

# **Charles Daniel Cary Frank Sica Mark Smith**

## **Notice of Intent to Invoke Administrative Sanctions Under the Kansas Securities Act**

DATE: June 20, 2003 RESPONDENTS: Charles Daniel Cary, Frank Sica and Mark Smith

ALLEGATIONS: Dishonest and Unethical Practices of a broker-dealer or agent and Failure to Supervise

ORDER: Notice of Intent to Invoke Administrative Sanctions Under the Kansas Securities Act respondent Cary engaged in a dishonest and unethical business practice by failing to correct a trading error immediately upon becoming aware of the error and further alleging that Cary's supervisor's failed to reasonably supervise Cary by failing to submit correct the error and submit the claim to the firm's errors and omissions carrier.

## **Memorandum of Understanding**

DATE: August 21, 2003 RESPONDENTS: Charles Daniel Cary, Charles Daniel Cary, Frank Sica and Mark Smith

ALLEGATIONS: Dishonest and Unethical Practices of a broker-dealer or agent and Failure to Supervise

ORDER: Memorandum of Understanding and Order of Dismissal relating to allegations that respondent Cary engaged in a dishonest and unethical business practice by failing to correct a trading error immediately upon becoming aware of the error and further alleging that Cary's supervisor's failed to reasonably supervise Cary by failing to submit correct the error and submit the claim to the firm's errors and omissions carrier.

Via the Memorandum of Understanding, respondents neither admit nor deny the allegations contained in the original Notice of Intent to Invoke Administrative Sanctions Under the Kansas Securities Act. American Express Financial Advisors, Inc. agreed to pay, on behalf of Cary, \$1,150.50 to the victim of the alleged violation and the Commissioner agreed to enter an Order of Dismissal as to all allegations contained in the Notice of Intent.

**Notice to Investors:** If you are not a resident of Kansas and have been affected by actions that are similar to those described in this synopsis, you should consider contacting your state securities regulator for assistance. To locate your securities regulator, go to the [North American Securities Administrators Association](#) website. If you choose to contact your state securities regulator, please inform him or her of the action taken by the State of Kansas.